

RESOLUTION NO. 2000-15-CL

TIPPECANOE COUNTY COUNCIL
CONFIRMATORY RESOLUTION
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA
APPLICATION OF ELMSTEEL, LTD

WHEREAS, the Tippecanoe County Council has been requested by the Applicant, Elmsteel, Ltd, to find, pursuant to Indiana Code §6-1.1-12.1-2, that the following described real estate is an Economic Revitalization Area:

Attached as Exhibit A

WHEREAS, on February 8, 2000, the Tippecanoe County Council adopted a Declaratory Resolution for the designation of the real estate described above as an Economic Revitalization Area pursuant to Resolution 2000-10-CL; and

WHEREAS, notice of the adoption and substance of such Declaratory Resolution was published in the Lafayette Journal & Courier and Lafayette Leader pursuant to Indiana Code §6-1.1-12.1 and Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for a public hearing on such resolution; and

WHEREAS, the application for designation, a description of the affected area, a map of the affected area, and all pertinent supporting data were available for public inspection in the office of the Tippecanoe County Assessor and the Tippecanoe County Auditor; and

WHEREAS, the Tippecanoe County Council, following the adoption of the Declaratory Resolution, set a public hearing on the Resolution for 2:00 p.m., on March 14, 2000, at the Tippecanoe County Office Building, Lafayette, Indiana.

WHEREAS, notice of such public hearing was published in the Journal & Courier and Lafayette Leader in accordance with Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for such public hearing; and

WHEREAS, at such meeting, the Tippecanoe County Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the real estate as an Economic Revitalization Area; and

WHEREAS, the Tippecanoe County Council, after conducting such public hearing, has given careful consideration to all comments and views expressed and any evidence presented regarding the designation of such real estate as an Economic Revitalization Area.

NOW, THEREFORE, BE IT RESOLVED, that after conducting such public hearing, the Tippecanoe County Council confirms certain findings made in the Declaratory Resolution for designation of the real estate described above as an Economic Revitalization Area, and makes certain further findings concerning the period during which the owners of property within the designated area shall be entitled to certain deductions, as follows:

1. The property described in Exhibit A is located within the jurisdiction of Tippecanoe County for purposes of Indiana Code §6-1.1-12.1-1.2.
2. This County Council has determined, based on information provided by the Applicant, that the property has become and remains an area undesirable for, or impossible of, normal development and occupancy because of a cessation of growth, deterioration of improvements, age, obsolescence, and other factors which have impaired values and prevented a normal development of the property.
3. Elmsteel, Ltd, the Applicant, has under consideration the redevelopment and rehabilitation of the real property described in Exhibit A and the installation of new manufacturing equipment to be used on such property.
4. The proposed projects, through the generation of jobs, will promote normal development and occupancy.
5. The information set forth in the application filed by the Applicant establishes that the subject property complies with the general standards for designation of an Economic Revitalization pursuant to Indiana Code §6-1.1-12.1-2 within the jurisdiction of the Council.
6. The acquisition of the property, the redevelopment or rehabilitation thereof, and the installation of manufacturing equipment to be used therein, and the improvements to be constructed on the property, would benefit and enhance the welfare of all citizens and taxpayers of Tippecanoe County, and specifically:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and rehabilitation and the proposed installation of the new manufacturing equipment.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment.
- (4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, create benefits of the type and quality anticipated by the County Council within the economic revitalization area and can reasonably be expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment.
- (5) The totality of benefits is sufficient to justify the deductions.
- 7. The subject property is zoned I (industrial), according to the Tippecanoe County Zoning maps.
- 8. The designation of the subject property as an Economic Revitalization Area will assist in the inducement of a project which will provide employment opportunities to residents of Tippecanoe County and will provide long-term benefits to the tax base of Tippecanoe County.
- 9. No written remonstrance has been filed with the County Council either prior to or during the above-referenced public hearing on the subject application for designation.
- 10. That Elmsteel, Ltd should be entitled to the deductions for the assessed value of new manufacturing equipment installed in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4.5(d).
- 11. That Elmsteel, Ltd should be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4(d)(3).

NOW, THEREFORE, BE IT ALSO RESOLVED by the Common Council of Tippecanoe County, Indiana, that the property hereinabove described should be and is hereby declared to be an Economic Revitalization Area as that term is defined in Indiana Code sections 6-1.1-12.1-1 through 6-1.1-12.1-6 from the date that an application is filed by the owner of real estate or new manufacturing equipment located within such area requesting a deduction for assessed value pursuant to either Indiana Code §6-1.1-12.1-5 or 6-1.1-12.1-5.5 through and including December 31, 2009. Provided, however, that the application must be filed within three (3) years from the date of this resolution's passage. This limitation is established pursuant to Indiana Code §6-1.1-12.1-2(h).

BE IT ALSO RESOLVED, that Elmsteel, Ltd be entitled to the deductions for the assessed value of new manufacturing equipment installed in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4.5(d).

BE IT ALSO RESOLVED, that pursuant to Indiana Code §6-1.1-12.1-3(d), Elmsteel, Ltd shall be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4(d)(3).

BE IT ALSO RESOLVED, that if any part, parts, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not effect the validity or unconstitutionality of this Resolution as a whole or any other part, clause or portion of the Resolution.

BE IT FINALLY RESOLVED, that by adoption of this Resolution, the Tippecanoe County Council does confirm its Declaratory Resolution approved on February 8, 2000, which designates the real estate described above as an Economic Revitalization Area.

	VOTE	TIPPECANOE COUNTY
Jeffrey Kessler	Absent	_____

Jeffrey Kessler, President

David S. Byers	Yes	<div>David S. Byers, Vice President</div>
Connie Basham	Yes	<div>Connie Basham</div>
Margaret K. Bell	Yes	<div>Margaret K. Bell</div>
Jeffrey A. Kemper	Yes	<div>Jeffrey A. Kemper</div>
David S. Koltick	Yes	<div>David S. Koltick</div>
Ronald L. Fruitt	Absent	<div>Ronald L. Fruitt</div>

ATTEST:

Robert Plantenga, Auditor
Tippecanoe County, Indiana

EXHIBIT A

Part of the Southwest Quarter of Section 12, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Commencing at the northeastern corner of the said Southwest Quarter: thence South 0" 40' 47" East along the eastern line of the said Southwest Quarter for 290.86 feet to the POINT OF BEGINNING; thence continuing south 0" 40'47" East along the eastern line of the said Southwest Quarter for 1,085.80 feet to the northeastern right-of-way line of U.S. Highway 52; thence North 40 29' 21" West along the said right-of-way line for 630.80 feet; thence North 49 30' 39" East for 230.91 feet; thence North 0 40' 47" West for 453.40 feet; thence North 89" 19' 13" East for 226.48 feet to the point of beginning, containing 5.673 acres, more or less.